

A scenic photograph of an Oregon landscape at sunrise. The sun is low on the right horizon, casting long, golden rays across a misty forest of evergreen trees. In the background, a snow-capped mountain peak rises above the haze. The sky is a mix of blue and yellow.

THE LONG GAME

How can we shape our economic strategy
for the coming decade and beyond
to lift up all Oregonians in shared prosperity?

17TH OREGON LEADERSHIP SUMMIT
DECEMBER 16, 2019

Welcome to the 17th Oregon Leadership Summit. As Oregon transitions from the teens to the twenties in this young century, it's a good time to consider the longer term challenges and opportunities ahead for our people and economy. Hence this year's theme, *The Long Game*.

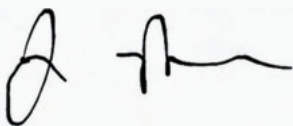
So how are we doing as we step into the next decade? Compared to ten years ago, quite well. Along with the nation we stand at 11 years of unprecedented expansion that's buoyed Oregon businesses and families. Unemployment has dropped to near historic lows, creating more job opportunities for everyone and driving up wages. Our median household income reached the national median for the first time in decades and per capita income topped 93 percent of the U.S. average, a level we haven't seen since the late '90s. More Oregonians have health insurance now than ever before. One of the strongest revenue recoveries in the nation gives us record public resources. (See inside back cover for progress indicators.)

Yet things could be better. Communities of color as well as rural and low-income Oregonians face stubborn inequities in opportunity. Families increasingly feel the crunch of housing shortages and rising housing costs, which, in turn, make it harder for businesses across the state to attract and retain employees. Congestion frustrates commuter and freight movement across Oregon's metro regions while insufficient transportation infrastructure isolates key parts of the state. Despite strong job growth, Oregon still lost share of national traded-sector employment, and our average traded-sector wage lags the nation. On per capita income, we have a long way to go to reach the Business Plan goal of matching the national average.

Disruptive change complicates our efforts. Breakthrough technologies are beginning to alter everything from how we live and get around to what we do at work and how we do it. Advances in fields such as artificial intelligence, 3D printing, and robotics promise big opportunities and even bigger challenges.

This Summit initiates a reset. Over the course of 2020, the Oregon Business Plan will work with regional, industry, and community partners to answer the questions highlighted at right. Then we'll return to next year's Summit with some answers and a refreshed strategy to pursue a new decade of shared prosperity in Oregon.

I look forward to working with you on this endeavor.



Joth Ricci
Oregon Business Plan Chair

How do we ensure that prosperity is broadly shared?

Among Oregonians from all communities, backgrounds, and regions

How do we improve our economic competitiveness?

In cluster performance, trade, technology innovation, infrastructure, land, and regulatory policy

How do we adapt to a radically different future of work?

Meeting stronger education attainment goals, adapting to new technologies, preparing for artificial intelligence

How do we grow yet protect and enhance our quality of life?

In greater housing supply and affordability, in reduced congestion

How do we adapt to a changing climate while sustaining economic progress?

In natural resources, agriculture, urban design, and energy consumption

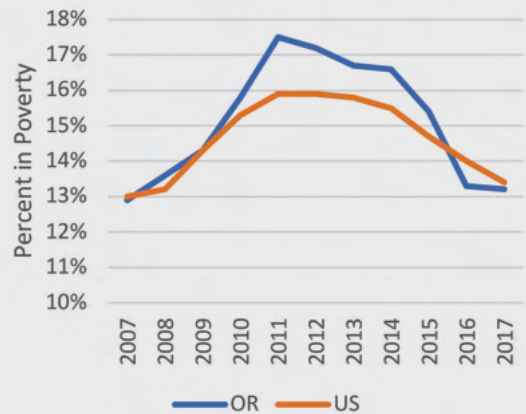
Progress on Oregon Business Plan Goals Since 2010

GOAL	ACTUAL	GOAL ACHIEVED?
Job Growth — 25,000 Net New Jobs Per Year	37,000 Per Year	✓
Per Capita Income — 100% of National Average	93% (2018)	More to Do
Poverty — Less Than 10% of Oregonians Living Below the Poverty Line	13.20% (2017)	More to Do

Incomes Have Risen



Poverty Has Fallen



Other Important Progress Indicators Since 2010

	2010 (Last Business Plan Refresh)	MOST CURRENT YEAR (2017 Unless Otherwise Noted)
Household Performance		
Median Household Income as % of US Median	93.0%	99.8%
Median Household Actual (Not Adjusted for Inflation)	\$46,560	\$60,212
Indicators of Economic Performance		
Average Traded Sector Wage (% of US)	84.40%	90.9%
Traded Sector Employment (Share of US)	1.22%	1.16%
Education and Health Care		
40-40-20 (25-34 Year Olds)		
% w/ HS or Higher	88%	92%
% w/ AA or Higher	38%	45%
% w/ BA or Higher	30%	37%
High School Graduation Rate (4-year Cohort)	66%	78.7% (2018)
STEM Degree Production	11,494	18,464 (2016)
STEM Certificates and Associates Degrees	3,110	4,427
STEM BA's and Post-Baccalaureates	8,384	14,037
Health Insurance Coverage	82.70%	93.20%
Public Finance		
	2009-2011 Approved Budget In Millions	2019-2021 Adopted Budget In Millions
General & Lottery Fund Resources	\$14,234	\$23,669
Budgetary Reserves	\$16	\$1,758

GOLD



SILVER



BRONZE

